A DIALOGUE Between Jest, An *East-India* Stock-Jobber, AND Earnest, An Honest Merchant.

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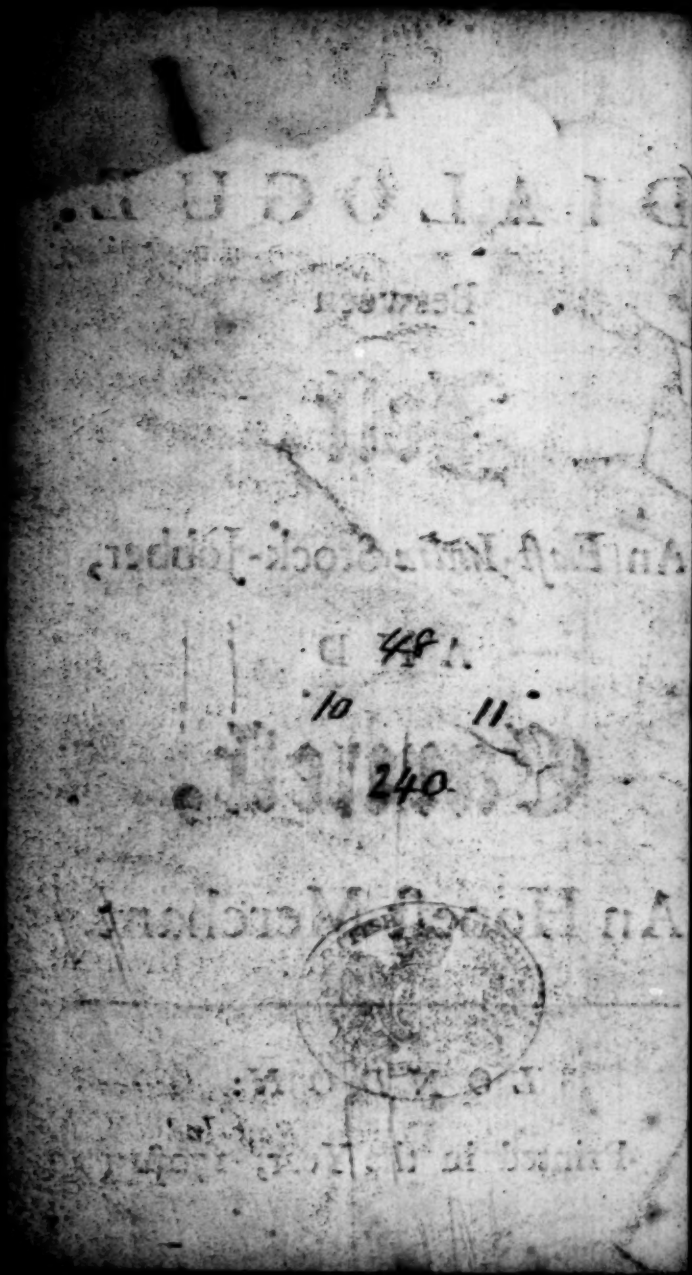

A DIALOGUE

Between Jeff, an *East-India* Stock-Jobber; and Garnet, an Honeſt Merchant.

J. *LAST time you were for Eſtabliſhing a* South-Sea Trade; *What ſay you now to continuing the* East-India *Company's Charter?*

G. In the Infancy of Great and Beneficial Trades, divers wiſe Princes and States have encouraged the firſt Undertakers with large Temporary Privileges, which, when expired, they have not always thought ſafe to renew, without great Regulations.

J. *What do you call Regulations?*

G. The Dutch *East-India* CA-

PITAL was ſubſcribed as follows, *viz.* by

Amſterdam,	*Gls.* 3687038 :	6:8
Midleburgh,	1306655 :	4:0
Delft,	470962 :	10:0
Rotterdam,	174562 :	10:0
Hoorn,	268430 :	10:0
Enckhuyſen,	541562 :	10:0
	Gls. 6449211 :	10:8

Each of which Cities chuſe ſuch a Number of Directors, ſend out ſo many Ships, and receive Returns proportionable to their Intereſt in the ſaid *Capital* or *Joint-Stock*.

J. *You're too late, Sir, with your Project; the* Company *have already agreed to a* Loan *of* 1200000 l. *and their* Charter *is to be continued.*

C. Suppoſing the Merchants of *Liverpool, Cheſter, Briſtol, Plymouth, Dartmouth, Exeter, Yarmouth, Hull, New-Caſtle,* and Edinburgh, were allowed to raiſe that 1200000 *l.* by

by *Subscription*, amongst them; and each Place to have such Part of the Trade to *India*, as shall be Proportionable to their *Subscriptions*; would it not render the *Company* less detrimental to the *Nations*?

I. *Do you think the* East-India *Company detrimental?*

E. From *Anno* 1698, to 1703, inclusive, there was exported from *London*,

	l.	*s.*	*d.*
In Silver,	3171404:	17:	8
In Gold,	128229:	00:	0
L.	3299633:	17:	8

By Reason whereof, *Silver* then rose to 5 *s.* and 9 *d. per* Ounce.

I. Bullion *is Merchandise as well as* Corn.

E. As several Statutes restrain Transporting *Corn* when dear, methinks *Bullion* should never be exported, whilst above 5 *s.* and 2 *d. per* Ounce; for if *Bullion* be

not cheaper than *Money*, little will be *coyn'd*; and when it's much dearer, will not our *Caſh* be melted down?

J. *Great Part of the Goods the Company Import from* India, *are exported again, and ſold in* foreign Markets; *The Produce whereof adds to the Wealth of* Great Britain.

C. By ſuch *Exports*, not only our *Plantations*, but *foreign Markets* are glutted with *India* Manufactures, which uſed to take off our own upon like Terms.

Now imploying *Heathens* to ſtarve poor *Chriſtians*, looks like giving *Children*'s Bread unto *Dogs*.

J. *Remember, the* Eaſt-India *Company is a great Company, an united Company; able, not only to engage Numbers of private Perſons; but perhaps, the* Bank *it ſelf, in their Intereſt; Then what is't they can't do?*

C. The

ℭ. The *Rickets* in Trade is a very dangerous Diſeaſe.

Where great Bodies of Men drain the *Country* of its *Caſh*, and aſſimulate into one Place the ſmall Springs of *Money* that uſed to turn the Wheels of Trade.

Where, in great *Cities*, Tradeſmens Bills are poſt-pon'd, becauſe *Intereſt* is allowed upon Bills payable at Demand.

Companies, that occaſion ſuch Things, are a general *Exciſe* upon the *Nation*.

𝔍. *Suppoſe it poſſible for the* South-Sea Trade *to take effect, a* Company *is but a* Company; *and all Objections againſt one* Company, *will hold good againſt th' other.*

ℭ. No ſuch Matter; for were a *South-Sea Company* eſtabliſh'd, it would make the *Trade* of our Country as Univerſal as our *Taxes*. The *North Britains* would be happy in a conſtant Vent for their *Lin-*

Linnens; *Buckinghamshire*, *Barkshire*, and the West-Country, in a Market for their *Lace*; and the Nation in general most happy, by creating full Employment for all its Workmen, and changing of its *Woollen* (and other) Manufactures into *Silver* and *Gold*.

I. *No matter for that, the* Subscribers *to the* South-Sea Trade *shall never have a Charter.*

C. Why so?

I. *Because the* East-India *Company will oppose any* Britains *but themselves ever Trading beyond the* Streights *of* Magellan *and* Cape *of* Good-Hope.

C. Which way can bringing *Money* into the *Nation*, hurt those who make a *Trade* of sending it out.

The *Company* never yet sent one Ship to the *South-Seas*: Will they imitate the *Dog* in the *Manger*?

I. *After*

J. *After the* South-Sea *Company ſettle Factories in* America, *the* Americans *themſelves may Trade to* India, *and ſell* India *Goods to the* South-Sea *Company.*

C. Is there not *Bullion* enough in *Mexico* and *Peru* to pay for all the Manufacture the *South-Sea* Company are like to ſend thither?

Or do you fear that ſuch a Trade to the *South-Seas*, will make Silver in *London* (as in *Solomon*'s Time in *Jeruſalem*) plenty as the Stones of the Street; or leſs worth than Fans, Cheney and Lacker'd Wares, Painted Callicoes, *&c. Apes, and Peacocks Feathers.*

J. *I tell you again, the Subſcribers to the* South-Sea Company *ſhall never have a Charter, if the* Eaſt-India *Company can prevent it.*

C. If.

J. *You forget the Loan of* 1200000 *l.*

C. Will that entitle the *Eaſt-India Company* to prevent any other Body

Body of Men from being able ever to render the *Crown* the like Service? Is it not better the *Government* should have two *Shops* to *buy* at than one? Wherefore, suppose it not in the *East India* Company's Power to prevent even an *Act* of Parliament for Establishing a *South-Sea Trade*.

J. Is it not possible by clogging it with Clauses (suppose that of Privateering) to render the Act useless to fair Traders?

C. Do you believe that Company Fools? Suppose a Privateer make an ill Voyage, it's odds but the Men cry one and all for *Madagascar*?

J. And what then?

C. Then *Madagascar* may soon become as great a Bugbear to the *East-India* Company, as the Company is to the Weavers of *Canterbury*, *Colchester*, *Norwich* and *London*, and to all the Yarn-Makers in *Essex*, *Northfolk*, *Suffolk*, *Hartford* and *Cambridge*, who ('tis said) fright their

their Children to *Bed*, with *its Name.*

J. *But suppose the Company claim the* South-Sea Trade *as* their *Right, or beg that rich Jewel for themselves: Will it not be granted?*

C. The *East-India* Company, as you well observ'd, are already a very great Body: But must there be no Bounds to their Greatness? I as soon expect to see the *Purse* and the *Sword* put into one *Hand*, and a Commoner made at once Lord *Treasurer*, Lord high *Admiral*, and *Generalissimo* of all the Forces of *Great Britain.*

J. *Talk what you please, believe me, the Company will* do their Business.

C. And the Nations too perhaps, if what the Observator (of the *24th* of

of *January* last) says, be true; "That those who are the Masters "of the *Money*, may make themselves Masters of the *Crown* and "*Kingdom*, and dispose of them "to whom they think fit. Especially if, *&c.*

FINIS.

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